

# NU HOU DALA PAA

NEWS FROM THE HAWAII STATE NUMISMATIC ASSOCIATION AND THE HONOLULU COIN CLUB

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MAY 8, 1985

## HSNA HAWAIIAN FISH SERIES NO. 6 AND NO.7



Ever since the first Hawaiian Fish Series of wooden tokens began in 1982 at the 19th HSNA Show, there are now seven tokens. This includes the wooden ones that will be sold at the HSNA Mini Show in May and the HSNA Show in November.

The Hawaiian Fish Series at the Mini Show will feature the Hinalea (No. 6), a reef fish that comes in a rainbow of colors. A family of the Wrasses, the Hinalea are found along the rocky shorelines of Hawaii. The wooden token will be colored in green and will be sold at the Susannah Wesley Community Center (HSNA Mini Show) on May 4, 1985.

The wooden token at the November "Big" HSNA Show at Queen Kapiolani Hotel will be a Damsel fish, the Kupipi (No. 7), a greyish black fish with dark stripes and a black spot near the tail on the upper fin. The Kupipi are found in small reef holes or "pukas" along the Hawaiian shorelines.

Both tokens will be on sale by mail after November 3, 1985 at 25¢ each and SASE. To mail for the tokens, write to The Honolulu Coin Club, P.O. Box 6063, Honolulu, Hawaii 96818.



## *Honolulu Coin Club Happy 30th Anniversary*

The Honolulu Coin Club was founded in May 6, 1955 by Charles J. Laskowski, a Marine captain stationed in Hawaii. According to the *Honolulu Star-Bulletin* dated May 14, 1955, a meeting was held on Monday, 7:30 p.m. at the old St. Louis College Alumni Clubhouse, 925 Isenberg Street.

The club was named the "Honolulu Coin Club" by Henry Kenway Luke and became the first coin collector's club in the Territory of Hawaii.

In celebrating the 30th Anniversary, a bronze and silver medal was struck. A limited mintage of 100 medals, 39mm in diameter, was sold to the club members.

## FROM ACCUMULATOR TO COLLECTOR

BY KAZUMA OYAMA

The year was 1964. I was working for the U.S. Air Force at Tachikawa Air Base near Tokyo, Japan. This was the Olympic year in Japan and they had minted the 1,000 yen and 100 yen Olympic Commemorative coins. Although the 100 yen coin was issued for circulation, the 1,000 yen piece was sold only to foreign personnel upon presentation of a valid passport. Although I wasn't a coin collector at that time, I wanted the 1,000 yen as a souvenir of the Olympics and my stay in Japan so I took my passport to the Japanese bank and purchased my coin. At that time the dollar/yen exchange ratio was 360 yen to a dollar so the 1,000 yen coin cost me only \$2.78. Besides the Olympic 100 yen, there was also a regular issue 100 yen for 1964. This regular issue coin has a lower mintage than the Olympic issue.

The year was 1967. I was now back in Hawaii working at Wheeler Air Force Base. I was sent on TDY (temporary duty) to Clark Air Base, Philippines. While at Clark Air Base I had time to visit the nearby town of Angeles City. There, I came across a souvenir shop that had some coins for sale. Among them were large dollar size coins that said "one peso Filipinas" on one side and "United States of America" dated in the early 1900's on the other side. I still wasn't a collector but I thought the coins were interesting so I bought five pieces at \$3.00 each.

The year is 1985. The above mentioned coins are now part of my foreign coin collection.



# OUTLOOK

## 1985

BY IRVING KAM

As this article is being prepared, both gold and silver are at their lowest levels since mid-1982. For whatever reason, the metals market has been playing an "up one-down two" game for a number of years. Even the Dow for the most part presently lies dormant. Yet activity on the bourse floors and scattered pluses in the price guides show numismatic items to be stable at the very least, if not on a slight up-tick. The bottom line at the recently concluded F.U.N. Show confirms this. Then why does the coin market seem to be in a slump? My observation is that while prices for collector coins are certainly attractive, the unavailability of better material is one of the main deterrents. A dealer has to buy in order to sell, obviously, but people balk at selling at these current levels. And understandably so. But among the crap and mediocre, a decent or better piece will make an infrequent appearance. Most acceptable collector oriented coins when priced at today's market or even a bit above should be considered a good buy. By checking its previous high and monitoring its resistance levels on its way down, they have to be cheap. I hear a lot of people saying it's a good time to buy now but the fact of the matter is it's been good since late 1981. Availability was the key. Prices were just a bit higher then but still a solid buy.

To answer a question as to what areas look good at this time, my want lists always include the following: Commemorative Coinage—I have always had a passion for this series, mainly because of their course designs and the challenge they present in the upper grades. The low mintages, low survival rates in MS-65, historical backgrounds, and sometime outrageous coloring, just add to their desirability. Despite the recent promotional blitz, "Commems" are still very cheap. For example, a Cleveland-Great Lakes of 1936 with a mintage of 50,000 or so lists for only \$200 in MS-65. The Texas Centennial and the awesomely beautiful Oregon Trail are both advertised at \$300 each in MS-65 for a type coin; also, very reasonable and affordable. Some of the underrated issues include the California Jubilee, Columbian Exposition, Boone, Grant, Lexington-Concord, Monroe, Booker T. Washington, and Washington-Carver to name a few. Frosted proofs—like everyone else, I like these up to 1970 but I include the cents, nickels, dimes, and quarters. There is and always will be a strong demand for heavily frosted problem-free two-sided examples but again, availability is the key. Or should I say unavailability. The nicer stuff doesn't show up too often any more and one should be prepared to pay a bit more for its acquisition. The cents and nickels are even tougher to locate, yet the premium is still minimal. The dimes and cents from the Special Mint sets of 1965, 1966, and 1967 are especially tough. A word of caution: Lightly or moderately frosted halves from 1959 should not be confused with heavily contrasted examples when a large premium is involved. Also, all coins from all years should be defect free with original surfaces. "Modern" sets—these include the Roosevelt dime, Washington quarter, Kennedy half, Franklin half, Ike dollar, and the Jefferson nickel silver

wartime sets. What an opportune time to assemble a cherry-picked run or to upgrade whatever you already possess. The key and semi-key dates have come way down. War nickels are very underrated and have been for a long time. Short sets of walking Liberty halves and especially Mercury dimes should be considered. Type coins—Despite the big bucks involved here for the full ticket items, the lower end strict uncirculated stuff is still attractively priced. The degree of preservation in mint state should be dependent upon one's financial situation. In the approximate range of \$275, one should seriously be in the market for a half cent, large cent, two cent, three cent nickel or silver, shield nickel, seated Liberty or Barber dimes and quarters. Other possibilities may include a Flying Eagle cent, Liberty head nickel, Standing Liberty quarter, or perhaps a Seated Liberty half-dime. Regardless of choice, each piece exhibits the classic beauty which represents what numismatics is really all about. One drawback is that this area of grade abounds with polished, whizzed, MS-59+, or otherwise over-graded material. Be especially careful and watch out for "Mr. Slider" and his associate known simply as the "Whizz-ard".

In the final analysis, whether you are interested in some or none of the above, it is all a matter of pricing and grading. If a coin is priced at these current levels and graded using today's stricter standards, a large segment of the market may be grossly undervalued. Aloha! Pau.



### *Coin Club Meetings in the Hawaiian Islands*

#### HONOLULU COIN CLUB

Meetings held every 2nd and 4th  
Wednesday of the month. at Susannah  
Wesley Community Center, 1117 Kaili Street.

#### BIG ISLAND COIN CLUB

Meetings held every 1st Thursday of the  
month at Po Mai Kai, 929 Ululani Street,  
Hilo.

#### KONA COIN & STAMP CLUB

Meetings held 1st Tuesday of the month at  
the First Hawaiian Bank, Meeting Room,  
Kailua, Kona.





## talking story

BY IRVING KAM

In November of each year, coin collecting enthusiasts from all over the state, as well as the mainland, gather to attend what is called the Hawaii State Numismatic Association's annual convention. Unquestionably Hawaii's major numismatic event, it attracts not only the collector, but the investor, non-participating dealer, bullion speculator, and the curious as well. For four days there may be heavy buying, selling, or whatever, but generally we just kick back and enjoy the excitement and go with the tempo of the bourse floor. The quality of this show has been on a steady growth pattern and no one can deny the dedication and organizational capabilities of HSNA's Treasurer and Bourse Chairman, Marion F. Kendrick. Knowing the tremendous time and energy it takes to execute an effort like this, Kendrick is quick to point out the assistance he receives from coin club members and dealers and heaps credit on all.

Though his present involvement in the hobby leads him in a different direction, his early beginnings are a relatively familiar story. He started with stamps but soon discovered coins when selling newspapers as a youngster and handling the money. He promptly gave away the stamps and started plugging holes in those blue Whitman folders after finding his first few "odd looking" coins which turned out to be an Indian cent and Liberty head nickel. His craving for knowledge soon opened his taste to other areas than just the Lincoln cents, Jefferson nickels, Roosevelt dimes, or proof sets. He ultimately became acquainted with that gorgeous little twenty-five cent piece called the standing liberty quarter and a passion soon began. Those who know Kendrick on a more personal level know about his addiction to "full heads" and the pursuit to acquire the best or the best available. Although he has encountered the wonder stuff sporadically, he has purchased slightly less than Gem material if the piece is fully struck and displays eye appeal. He feels that standing "Libs" are "very tough to locate, prices are still very reasonable, but the grading criteria is off". As we all know this series is a tough one to grade and Kendrick has had his problems with overgraded stuff and stresses the use of the many books that only became available in recent years. Though Kendrick is around coin dealers a lot of the time, he has remained strictly a collector and still has all those coins he accumulated while selling newspapers and those in the Whitman folders.

Kendrick admits to being curious as to what goes on behind the scenes of a coin show and in 1978 he was at the helm of his first convention. He remembers being downright scared but with the kokua of the coin dealers that were active in the HSNA and the local coin clubs, the show turned out a success. "For the first show the HSNA funds were extremely low and I was worried, but the bottom line was we made a little money for the next ongoing show. I was relatively satisfied". At that time even the HSNA medals were in a predicament

because of a lack of funds. Again, some local coin dealers came to the rescue with up front money to have them struck and are now able to stand on their own. Says Kendrick, "First of all, the HSNA medals are a break-even proposition and anything after that goes to buying books to expand HSNA's library". He even stores the show cases and lamps at his own house to save storage fees and for convenience. Satisfied with the way Queen Kapiolani Hotel has accommodated the convention (especially May, the Food and Beverage Manager), also the dealers are happy there, but he is looking towards the future. He would like to see a 130-plus table bourse as he knows Hawaii's show has tremendous potential. A major auction is another possibility, and he'd like to generate an increased attendance. "We are not promoting numismatics enough or getting younger members to join. We are not actively promoting our hobby".

As for his time away from coins and coin shows, Kendrick says he has none. After breathing a sigh of relief and storing away the last showcase, he takes one day off to unwind and the cycle starts again. Arrangements, correspondence, coordinating, etc., etc., etc. He also serves on the Board of Directors for the Honolulu Coin Club and for the Pearl Harbor Credit Union as he has been with the Federal Government's Department of Defense for 30 years.

Kendrick's unselfish devotion has touched the whole coin collecting fraternity here in Hawaii and we all owe him a sincere Mahalo. Personally, I hope he finds time some day to relax and go through his unattributed accumulation of circulation finds or go leisurely searching for more Gem full head Liberty quarters or to just enjoy numismatics like the rest of us do. Thanks, Kendrick. Aloha! Pau.

## HONOLULU COIN CLUB STATEHOOD COIN SHOW

ST. ANDREW'S CATHEDRAL

VON HOLT ROOM  
QUEEN EMMA  
SQUARE

AUGUST 24, 1985

9:30 AM TO 4 PM

SATURDAY

FREE ADMISSION

DOOR PRIZES,

COIN DEALERS & EXHIBITS







## A TOUCH OF HAWAIIANA

### Crozier Dairy Tokens

BY GARY LAU



There are many dairy tokens from Hawaii and many more bottles from the various dairies all through Hawaii. I have chosen to write about this particular one as sort of a memorial tribute to the man who founded it, Mr. William "Willie" Crozier, Jr. Born in 1902 in Lahaina, Maui, he started his adult life in politics. In 1932, he was elected to the Maui House of Representatives at the age of 30 and that was the beginning of a colorful political career. He was often referred to as the "Don Quixote of Hawaii's political arena". In 1939, Willie and his father, William Sr., opened the Crozier Dairy at Mauna Luan Valley near Lunalilo Home in Hawaii Kai. If you look closely at Koko Head Mountain, towards the left, you will see a question mark formation on the slope. The dairy operated just below the question mark. In 1937, they leased 22 acres of land from Bishop Estate on a 15-year lease. They cleared the land and started a diversified farm with special accent on a dairy. There are a few bottles from this dairy and even fewer tokens. The tokens were used by customers to purchase the grade AA milk that the dairy sold. The tokens from this dairy are extremely scarce, so if you have one, you are one of a very few who does.

I had an enjoyable visit awhile back with Willie and learned a lot of new things about old Hawaii. He was a man full of knowledge and was kind enough to share some of it with me.

Aloha, Willie — 1902-1985.

#### CROZIER DAIRY TOKEN

- |      |                         |             |
|------|-------------------------|-------------|
| TD-2 | Crozier Dairy           | Phone 78620 |
|      | Good for 1 Pint of Milk |             |
|      | round, brass            |             |
| TD-3 | Crozier Dairy           | Phone 78620 |
|      | Good for 1 Quart Milk   |             |
|      | round, aluminum         | 26 mm       |

## ANA CONVENTION REPORT

BY CRAIG WATANABE

Attitudes and selected areas were the main themes of this year's ANA Mid-Winter convention in San Antonio. Although there was a small bourse of 150 tables and a relatively small turnout, the attitudes of many dealers were optimistic; about "8 out of 10" according to the opinions of several Coin World & Numismatic News people. How could there have been a strong show with a low turnout? As one dealer put it, "there's big money coming into the market via some 'top' big dealers." Also, it's this writer's belief that the advice of several numismatic authors in the last few years to "find a dealer you can trust and stick with him," is now being heeded by those seriously interested in buying rare coins. Thus, dealers buying for 'want-lists' seemed much more prevalent than before. Topping most lists was the need for MS63 to 65 gold. Investor-people that are in the market to buy rare coins do not want to make the mistakes made by those or themselves during the last boom.

For the third straight year, January and February have been good. In 1983 and '84, the rest of the year contained level to below average months. Towards the ending of those two peaks in '83 and '84, dealers' attitudes seemed wary of a possible false start for a 'bull market.' Those attitudes, coupled with the market being tied to the price of bullion, made many extremely cautious; hence, creating or following a downward trend of action. What about 1985? The end of this February has several important things different. Attitudes are still high and the market has broken away from being a slave to the price of bullion, especially with its sharp drop during the convention! Interest rates are still "low", and the deficit has become a way of life. The recent drop in the U.S. dollar should also fuel a certain direction. Will interest rates rise in order to re-strengthen it? People now seem to realize that rather than being the strongest economy in the world, we are in reality the least worst off. Which way will you decide to go in this remainder of 1985?

**HAWAII STATE NUMISMATIC ASSOCIATION**

## COIN SHOW

**22ND ANNUAL**

**QUEEN KAPIOLANI HOTEL**

**HOURS:**

**THURSDAY, OCT. 31, 1985**  
12 NOON - 8 PM

**FRIDAY - SATURDAY**  
NOV 1 - 2 1985 11 AM - 8 PM

**SUNDAY NOV. 3, 1985**  
10 AM - 4 PM

DOOR PRIZES & EXHIBITS  
COINS, STAMPS, JEWELRY,  
POSTCARDS AND  
OTHER  
COLLECTABLES

FREE  
ADMISSION





## HCC TRIVIA CONTEST!!



In celebration of 30th Anniversary of the Honolulu Coin Club, we have 10 Trivia questions contest. 10 points per correct answer. 100 points perfect score. In case of a tie, the person with the earliest post mark will be declared the winner.

### PRIZES:

1st 1955 BU Franklin Half Dollar

2nd Prize 1955 BU P&D Washington  
Qtr.

3rd Prize 1955 P,D &S BU Roosevelt  
Dimes

Mail your answer to: CONTEST

HONOLULU COIN CLUB PO BOX 6063

HONOLULU, HAWAII 96818

Contest closes May 22, 1985.

1. What year did we have our first HSNA Coin Show?
2. Where did the Honolulu Coin Club first meet for their meetings in 1955?
3. Who is the US President portrait that is on the one hundred thousand dollar bill?
4. The movie Mr 880 was a case history of a...?
5. What were the arrows placed at the dates for on certain issue of Liberty Seated halves?
6. Why was the three-cent denomination in the US coinage system introduced?
7. What country was Lucy Holcombe Pickens's likeness appeared on the \$1 and on the \$100 note of in 1862?
8. The US mint manufacturers the coins

for what three countries?

9. In 1905 a waitress named Mary Cunningham posed for a coin designed by Augustus Saint-Gaudens., the coin was..?

10. What was the first coin struck in US Mint?

GOOD  
LUCK!!



## MAHALO NUI LOA FROM HCC

The Honolulu Coin Club would like to take this opportunity to thank the various coin dealers and friends for their contributions to our annual Christmas Party held this past December 15, 1984. There were over eighty members and guests present and all had a most enjoyable evening of fun and games.

Special thanks to the following: Irving Kam, Melvin Muraoka, Kazuma Oyama, Francis Loo, Gregory Hunt, Ralph Brown, Dave Gere, Dick Jamieson, Dave Martin, Alii Stamp and Coin, Andy Nagy of Andy's Stamp & Coin, Don Medcalf of Hawaiian Island Stamp & Coin, Jack Whitlock of Aloha Coin Galleries, Bernard Von Nothaus of The Hawaiian Mint, Bert Matsuura of McCully Stamp & Coin, Craig Watanabe of Captain Cook Coins of Honolulu Inc; Charles Matsuda, and James Kinoshita of Downtown Coin Gallery. Your generosity was overwhelming and made this party a real

Mahalo to all!





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